

Message Text

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54

ACTION NEA-13

INFO OCT-01 AF-10 EUR-25 ISO-00 CIAE-00 DODE-00 PM-07 H-03

INR-10 L-03 NSAE-00 NSC-10 PA-04 RSC-01 PRS-01 SPC-03

SS-20 USIA-15 SAM-01 AID-20 TRSE-00 AGR-20 COME-00

OPIC-12 EB-11 DRC-01 /191 W
----- 013208

R 310700Z JAN 74

FM AMEMBASSY ABU DHABI

TO SECSTATE WASHDC 1263

INFO AMEMBASSY BEIRUT

AMEMBSSY KUWAIT

AMEMBASSY AMMAN

AMEMBASSY SANAA

AMEMBASSY TUNIS

AMEMBASSY MOGADISCIO

AMEMBASSY RABAT

AMEMBASSY MANAMA

AMEMBASSY NOUAKCHOTT

AMEMBASSY JIDDA

AMEMBASSY LONDON

AMEMBASSY PARIS

USINT CAIRO

UNCLAS ABU DHABI 0100

PARIS FOR OECD

EO 11652: NA

TAGS: PFOR, EAID, TC, XF

SUBJ: ABU DHABI FUND ANNOUNCES AID DECISIONS

SUMMARY:

AFTER PERIOD OF RELATIVE INACTIVITY SINCE ITS ESTABLISHMENT
IN EARLY 1972, ABU DHABI FUND FOR ARAB ECONOMIC DEVELOPMENT
(ADFAED) HAS ANNOUNCED APPROVAL OF EIGHT LOANS TO ARAB
COUNTRIES TOTALLING MORE THAN DOLS 22.5 MILL. BIGGEST
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BENEFICIERIES WERE JORDAN AND SYRIA. ANNOUNCEMENT IS WELCOME

DEVELOPMENT SUGGESTING RECOGNITION OF NEED FOR
INSTITUTIONALIZED FUNDING BY ABU DHABI.

1. ABU DHABI FUND FOR ARAB ECONOMIC DEVELOPMENT (ADFAED)
ANNOUNCED JAN 27 THE APPROVAL OF THE FUND'S BOARD OF DIRECTORS OF
THE FOLLOWING PROJECTS:

A) JORDAN: TWO LOANS

DIRHAMS 5 MILLION (APPROX DOLS 1.25 MILL) FOR AL AZRAQ/
SAUDI BORDER ROAD PROJECT.

DIRHAMS 12.5 MILL (APPROX DOLS 3.125 MILL) TO FINANCE
KING TALAL DAM PROJECT.

B) SYRIA: TWO LOANS

DIRHAMS 5 MILLION (APPROX DOLS 1.25 MILL) TO FINANCE TWO
CENTERS FOR LIVESTOCK.

DOLS 11 MILL IN PARTICIPATION WITH WORLD BANK FOR
BANIAS ELECTRICITY PROJECT.

C) EGYPT: TWO LOANS

DOLS 2.5 MILL TO FINANCE OMAR AL-KHAYYAM HOTEL PROJECT
IN CAIRO.

PRELIMINARY APPROVAL FOR LOAN IN CONJUNCTION WITH WORLD
BANK TO FINANCE FERTILIZER (UREA) PROJECT IN LOWER EGYPT.

D) YEMEN: CONFIRMED LOAD (DOLS ONE MILL) TO FUND SANAA WATER
NETWORK PROJECT.

E) TUNISIA: APPROX ONE MILL TUNISIAN DINARS (APPROX DOLS 2.34 MILL)
TO FINANCE JERBA TOURIST VILLAGE.

2. IN ADDITION, FUND BOARD REACHED FOLLOWING DECISIONS RELATIVE
TO POSSIBLE FUTURE LOANS.

A) CONTINUE STUDIES RE FINANCING PROJECTS IN SOMALIA.

B) SEND DELEGATION TO MAURETANIA AND MOROCCO TO STUDY POSSIBILITIES
FOR FINANCING PROJECTS.

C) SEND EXPERT TO BAHRAIN TO CONTINUE NEGOTIATIONS RE FUNDING
PROJECTS PRESENTED BYNGAHRAIN

3. COMMENT: ADFAED ANNOUNCEMENT REPRESENTS FIRST REAL BURST
OF ACTIVITY ON PART THIS RELATIVELY NEW AND UNTRIED INSTITUTION.
IT ALSO PROBABLY PORTENDS INCREASING EFFORT TO REGULARIZE ABU
DHABI'S PROGRAM OF FINANCIAL ASSISTANCE TO LESS DEVELOPED ARAB
AND ISLAMIC STATES AND, AS SUCH, IS A WELCOME DEVELOPMENT. WITH
INCREASING REVENUES AND GROWING REQUESTS FOR MONETARY AID,
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HOWEVER, ADFAED STILL HAS CONSIDERABLE DISTANCE TO GO BEFORE IT
CAN DEVELOP INTO IMPORTANT AND EFFECTIVE CHANNEL FOR AID FUNDS.
AFTER PERIOD OF RELATIVE INACTIVITY, NONETHELESS, RECENT ANNOUNCEMENT
OF CONCRETE ACTIONS SUGGEST NEED FOR INSTITUTIONALIZED FUNNEL
FOR SUCH FUNDS HAS BEEN RECOGNIZED.
GRIFFIN

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Disposition Date: 01 JAN 1960
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TAGS: PFOR, EAID, TC, XF, ADFAED, ABU DHABI FUND FOR ARAB DEVELOPMENT
To: STATE
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